

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

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SENATOR WICKERSHAM: Are we still...who are we still waiting for? Can we ask people...I don't know who's here. Check in. Are we going to do that on my time or what are we going to do here?

SENATOR CUDABACK: Senator, would you check in, if you're not present. (Laughter) Please check in, Senators. Senator Price, Senator Chambers, Senator Bruning. Senator Byars, Senator Dierks.

SENATOR WICKERSHAM: (Microphone malfunction) ...time running? What are we doing? You think it is?

SENATOR CUDABACK: Your time is running, Senator Wickersham.

SENATOR WICKERSHAM: Oh, well, I...(laugh)...you'd have said "time" and then I'd have wondered if I could start.

SENATOR CUDABACK: You may start.

SENATOR WICKERSHAM: Senator Bromm thinks that's the best closing I've made. (Laughter) I don't agree. Senator Kristensen thinks he understands that closing anyway. We're making progress here. Colleagues, this is, frankly, a fairly serious issue. I'm glad that we have been able to bring ourselves to laugh a little bit at 5:13 on what is beginning to be a hot afternoon, but this is a serious issue and it has to do with policies that we've adopted previously and have not varied from. The proposal that you have that the amendment relates to would ask us to make a significant departure from past policies. The significant departure is that in the past if bonded indebtedness was going to be outside your levy limit you had to vote for it. What we have in this instance is not a municipality or a county or a fire district issuing bonds directly but having somebody else do that for them and then incur a very long-term obligation to pay for the bonds. I don't think it makes any difference whether you issue the bonds directly or you have somebody issue the bonds for you. Can you kind of sense the dangerous principle that we're teetering on here? You have very long-term obligations that the patrons don't have to vote to incur. That's not consistent with other